IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF SOUTH CAROLINA

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Mayfair Mills, Inc.		}	Chapter 11 Case No. 01-08491-W	The draw of the
	Debtor.	}		

TO: ALL CREDITORS AND PARTIES IN INTEREST

NOTICE AND APPLICATION FOR SALE OF PROPERTY FREE AND CLEAR OF LIENS, ENCUMBRANCES AND OTHER INTERESTS PURSUANT TO 11 U.S.C. §363(b)(1) and (f)

YOU ARE HEREBY NOTIFIED that the Debtor seeks court authorization to sell certain assets free and clear of all liens, encumbrances, and interests in accordance with 11 U.S.C. §363(b)(1) and (f)("Sale Motion"). Debtor has entered into a form sales contract for each sale listed below. Copies of those agreements have been filed with the court as exhibits to this notice. Because such agreements are standard forms and costly to mail, the Debtor is not serving copies of same on creditors and parties in interest. Any party wishing to review a contract may obtain a copy from the court or from belownamed counsel for the Debtor.

TAKE FURTHER NOTICE that any response, return and/or objection to the notice and motion should be filed with the Clerk of the Bankruptcy Court at Post Office Box 1448, Columbia, South Carolina 29202, no later than **twenty (20) days from service*** of this Notice and a copy simultaneously served on all parties in interest. A copy of the objection should also be served on the United States Trustee, 1201 Main Street, Suite 2440, Columbia, South Carolina 29201.

TAKE FURTHER NOTICE that no hearing will be held on this notice unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on August 22, 2002, at 10:30 a.m., at the Donald Stuart Russell Federal Courthouse, 201 Magnolia Street, Spartanburg, South Carolina. No further notice of this hearing will be given

TYPE OF SALE: Each of the following sales is private.

SALES AGENT/AUCTIONEER/BROKER: Coldwell Banker Caine Real Estate Commercial ("Coldwell"), 901 South Pine Street, Spartanburg, South Carolina 29302. Coldwell is the sales agent for each of the following sales.

PLACE AND TIME OF SALE: For each of the following sales, closing will take place at a location mutually desirable by the Debtor and the respective buyers, as soon as possible after court approval.

ESTIMATED TRUSTEE'S COMMISSION ON SALE: N/A

SALE NO. 1

PROPERTY TO BE SOLD: 7 acres on the west side of Jeannette Street and 29 acres on the east side of Jeanette Street, Easley, South Carolina.

Pickens County tax map numbers: J-13-01-012A and J-13-01-0120, respectively.

SALES PRICE: \$57,000.00.

APPRAISED VALUE:

Tax assessed value \$116,090.

TAXES OWED:

\$1.837.53

BUYER: David Cox, P.O. Box 14520, Greenville, SC 29610. The Buyer has no connection with the Debtor

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER: \$5,130.00 (9%)



SALE NO. 2

PROPERTY TO BE SOLD: 19.43 acres on the west side of Beverly Drive, Easley, SC.

Pickens County tax map number I-13-04-041C

SALES PRICE: \$170,000

APPRAISED VALUE: Tax assessed value of \$248,531

TAXES OWED: \$2,400.82.

BUYER: David Cox, P.O. Box 14520, Greenville, SC 29610. The Buyer has no connection with the Debtor.

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER:

\$11.900 (7%)

SALE NO. 3

PROPERTY TO BE SOLD: 1 acre on Cemetery Street, Pickens, SC

Pickens County tax map number G10-14-059F

SALES PRICE: \$2,000

APPRAISED VALUE: Tax assessed value of \$3,000

TAXES OWED: \$ 44.87

BUYER: William R. Anthony, 122 Cemetery Street, Pickens, SC 29671. The Buyer has no connection with the Debtor.

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER:

\$300 (15%)

LIENS/MORTGAGES/SECURITY INTERESTS ENCUMBERING PROPERTY: As of the petition date, Wachovia Bank was owed approximately \$20 million and has lien on all the assets at issue in this application.

DEBTOR'S EXEMPTION: None.

PROCEEDS ESTIMATED TO BE PAID TO ESTATE: The gross sales proceeds are \$229,000. The proposed sale prices are the highest and best offers obtained for the respective properties. After the deduction of the real estate commissions, in the aggregate amount of \$17,330, and the real estate taxes, in the aggregate amount of \$4,283.22, the estate will receive \$207,386.78.1 The court order approving the sales described above will provide that the net proceeds of the sale shall be paid to Wachovia at closing. Debtor would note that these net proceeds will be used to fund the trade creditors' carve-out and the professional's carve-out until such carve-outs are fully funded.

The court may consider additional offers at the hearing held on this notice and application for sale. The court may order at any hearing that the property be sold to another party on equivalent or more favorable terms.

The Debtor may seek appropriate sanctions or other similar relief against any party filing a spurious objection to this notice.

Address of Court

SERVICE DATE: 7/23/02

ROBINSON, BARTON, MCCARTHY

& CALLOWAY, P. A.

G. William McCarthy, Jr., I.D.#2762

Nancy E Johnson, I.D.#6909 Attorneys for the Debtor

1715 Pickens Street

P. O. Box 12287 Columbia, SC 29211

(803) 256-6400

J. Bratton Davis United States Bankruptcy Courthouse

P.O. Box 1448 Columbia, SC 29202

Because the sales prices are approximately 62% of the tax assessed value, Debtor will file an adversary proceeding against Pickens County, requesting that the Court reduce the taxes owed by 38%.

CONTRACT OF SALE (NON-RESIDENTIAL)

1. DATE AND PARTIES: This servement made this	
byPinchaser(s)Pinchaser(s)	
1. DATE AND PARTIES: This agreement made this to the of AMERICAN \$2002 by Edit AMERICAN SERVICE AND DESCRIPTION: Purchaser agrees to buy and Seller agrees to sail all that lot or parcel of land, with the buildings and improvement thereon and festions agrees to buy and Seller agrees to sail all that lot or parcel of land, with the	
buildings and improvements thereos and finitures therein, if any, situated in PUNCUS County, State of South.	
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deed as herein provided. FIFTY SEVEN (\$57,000) 0.0 4. ADJUSTMENTS: Taxes, water, cable, sower charges, find oil, power, rante as when collected, deposits and other 6-7- assessments shall be adjusted as of data of closing.	02
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5. BINDING CONTRACT: This contract shall be binding on both parties, their principals, heirs, personal representatives, successors and energies as State law permits.	

- 6. HAZARDOUS WASTE: As part of this Agreement, Seller warrants that to the bear of his knowledge, subject property contains no hazardous waste or toxic contaminants stored or located on the property.
- 7. DEFAULT: If the Purchaser shall defluit under this agreement, the Seller shall have the option of saing for specific performance, or demages, including but and limited to reasonable shormey's feet, or rescinding this contract. In the event the contract is rescinded, one half of the sensest money deposit shall then be paid to the Broker(s), (not to exceed the original commission due), and the remaining balance of camest money shall be paid to the Seller. Upon default by the Seller, the Purchaser shall have the option of suing for specific performance, or damages, or rescinding this contract. If the Purchaser elects to rescind this contract, he will be refunded all sums paid hereunder and in addition, shall be reimburged by the Seller for actual costs incurred. Actual costs included shall include all costs and expenses incurred or obligated for by Purchaser, Seller or Broker in an effort to commense this sale. Such costs shall include, but not limited to, cost of credit report, appraisal, survey, inspections and reports, title examination and Broker's five or commission for the sale. If this contract is rescinded, both parties shall execute a written release of the other from this contract, and both parties shall agree to held the Broker harmions. If either party refuses to execute a release, Broker will hold exmest mensy in trust until raid releases are executed or until the court orders legal disposition, or the statute of limitations terminates the parties' cause of action.
- EFERCT OF CONTRACT: The parties hereto further egree that this written contract along with any duty executed
 addendance express the entire agreement between the parties, and that there is no other agreement, oral or otherwise, modifying the terms hereof.
- 9. EARNEST MONEY: Brober does not guarantee payment of check, or checks accepted as earnest money. If any contingency of this constant camput be satisfied by no fault of the Furtheeur, upon property written release, the enterst money will be refunded within (10) binking days.
- 10. CONDITION OF PROPERTY: The property is being sold in "as is" condition with the following stipulations as they may apply.
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- executed on or before that time and returned to LISTING BROKER, this contract shall be not and of no force and effect. All carnest money poid to Broker shall be returned to the Furchmen.
- - 14. POSSESSION: Possession of said premises will be given Purchaser on __closing__



15. EXTERSION AGRESSARIUT: If the sale has not closed within the stipulated time limit of this contract because a contingency has not been satisfied through the fault of mither purty, then both parties agree to extend said contract and said time of possession for a period not to canced 10 days from the date designated for original closing. Closing of the sale shall be within 5 days other removal of all continguacies within the extension period, but in no event later than the above catangian date, turns being of the essence.

16. DISCLAIMER: It is specifically understood and agreed flut maither the listing nor selling brokers, in their capacities as brokers, make any variously as to the fitness or merchantability for a particular purpose as same applies to the subject property with improvements thereon and any implied warranty relating theorets is hereby expressly discintrated by listing and

saming propers.
It is specifically understood and legisled that broker(s) and/or agents(s) make no warranty as to the title of the subject property, the condition of the property or any improvements situate upon the property including but not limited to termite damage, furnace, and/or air conditioning units, nor the accuracy or completeness of inspections or cordinations profouned by other companies, or matters which would be reflected in a current survey of the subject property and make no warranty as to the accuracy of published square footige.

17. FACSIMILE: If Purchaser and Soller both initial this runtumes, each agrees that receipt of a signed contract by telescopy (FAX) will be the same as receipt of an original eigend contract. Seller Furchaser And Purchaser

18. This contract is conditioned upon court approval. Purchaser, at his expense, shall have property surveyed and to be agreed upon by both seller and purchaser.

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Witness to Seller	5/1/02	Zwin B. Dett.	Date Date
Witness to Soller	Data .	Seler	Date

Name and Address of Purchaser.

DAVID COX

PO BOY 14520

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Taxon for year 2001 74085 203.79
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- 3. INGIDE CITY WICHER TAXES + hore regulations.
- 4. LOCATION PROPERTY ASSIACENT TO
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CONTRACT OF SALE

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- 6. FIAZARDOUS WASTE: As part of this Agreement, Soller warrants that to the best of his knowledge, subject property contains no hazardous wasts or toxic contaminants stored or located on the property.
- 7. DEFAULT: If the Purchaser shall definit under this agreement, the Seller shall have the option of sning for specific performance, or demages, including but not limited to reasonable strormay's fees, or rescinding this contract. In the event the contract is rescinded, one half of the earnest money deposit shall then be paid to the Broker(s), (not to exceed the original commission due), and the remaining between of earnest money shall be paid to the Seller. Upon default by the Seller, the Purchaser shall have the option of suing for specific performance, or damages, or rescinding this contract. If the Purchaser elects to rescind this contract, he will be refineded all sums paid hereunder and in addition, shall be reimbursed by the Seller for aximal costs incurred. Actual costs incurred shall include all cost shall experies incurred or obligated for by Purchaser, Seller or Broker in an affirst to consummate this sale. Such costs shall experies incurred to, cost of credit report, appraisal, survey, inspections and reports, title examination and Broker's fee or commission for the sale. If this contract is rescinded, both parties shall execute a written release of the other from this contract, and both parties shall agree to hold the Broker harmless. If either party refuses to execute a release, Broker will hold exmest stoney in trust until said releases executed or until the court circle and disposition, or the statute of limitations terminates the parties' cause of action.
- 8. EFFECT OF CONTRACT: The parties hereto further agree that this written contract along with any duly executed addendrant express the entire agreement between the parties, and that there is no other agreement, oral or otherwise, modifying the terms bereof, ,
- 9. EARNEST REDNEY: Broket does not guarantee payment of check, or checks accepted as earnest money. If any contingency of this contract cannot be satisfied by no fault of the Purchaser, upon property written release, the earnest money will be refunded within (10) binking days.
- 10. CORDEREGIV OF PROPERTY: The property is being sold in "as in" condition with the following stipulations as they may apply.
- 11. BROKERAGE PIES: All Brokerage fees are to be paid at time of clering as specified in listing agreement. Brokerage fee is earned upon acceptance of this other and is subject to any contingencies specified herein. If Beller deflutes, brokerage fee is immediately due and payable. Listing Agency in this transaction is Coldwell Benker Caine. Agent Newton/Gallara. Selling Agency in this transaction is Coldwell Benker Caine. Agent Capack YEAGEN.
- executed un or before that time and returned to LISTING BROKER, this contract shall be not and void and of no force and offect. All earnest money paid to Broker shall be returned to the Purchaser.
- - 14. POSMERSHON: Possession of said premises will be given Purchaser on __closins



15. EXTENSION AGREEMENT: If the sale has not closed within the stipulated time limit of this contract because a contingency has not been satisfied through the finit of mither party, then both parties agree to extend said contract and said time of possession for a period not to exceed 10 days from the date designated for original closing. Closing of the sale shall be within 5 days after removal of all contingencies within the extension period, but in no event later than the above extension date, time being of the assence.

16. DISCLAIMER: It is specifically understood and agreed flux neither the listing nor selling brokers, in their capacities as brokers, make any warranty as to the finance or merchantability for a particular purpose as same applies to the subject property with improvements shareon and any implied warranty relating thereto is hereby expressly disclaimed by listing and

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It is specifically understood and agreed that broker(a) and/or agents(a) make no warranty as to the title of the subject property, the condition of the property or any improvements situate upon the property including but not limited to termite damage, farmace, and/or air conditioning units, nor the accuracy or completeness of inspections or certifications performed by other companies, or mentars which would be reflected in a current survey of the subject property and make no warranty as to the accuracy of published square footage.

17. FACEIMELE: If Purchaser and Soller both initial thin summe, each agrees that receipt of a signed contract by telescopy (FAX) will be the same as receipt of an original signed contract. Seller 1241 Purchaser 29

18. This contract is conditioned upon court approval. Purchaser, at his expense, shall have property surveyed and to be sereed upon by both seller and purchaser.

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Witness to Seller	Date	Seler	Date

Name and Address of Purchaser:

DAVIO COX

PO BOY 14520

GREENVILLE I 19616

Taxes for year 2001 740185 263.79

OFFER IS OBSED ON THE POLLOWENS FACTORS THAT DECREASE THE VALUE OF THE PROPERTY

1. NO RAT TO DETERMINE PROPERTY LOUES

- 2. TOPO MUCH OF MODERTY IS STEED + LARGE PORTION PROGRALY IN FLOOR PLASN.
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- 4. LOCATION PROPERTY ADJACENT TO LOW ILKOME / POORLY MAINTHIPER RESCUENCES

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executed on or bei	e this offer and Contract o	f Sale and return same to In Layring Broker,	ntil	In the event it is not

14. POSSESSION: Powersion of said premises will be given Purchaser on __closine



15. EXTENSION AGREEMENT: If the sale has not closed within the stipulated time limit of this contract because a conductory has not been satisfied fluorighthe fault of neither purty, then both parties agree to extend said contract and said time of possession for a period not to exceed 10 days from the date designated for original closing. Closing of the sale shall be within __5 _____days after removal of all contingencies within the extension period, but in no event later than the above extension state, time being of the exsence.

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17. FACSIMILE: If Purchaser and Seller both initial this sentence, each agrees fusty-colpt of a signed contract by telecopy (FAR) will be the same as receipt of an original signed contract. Seller #1300/12 Purchaser______

18. This contract is conditioned upon court approval. Furtheser, at his expense, shall have property surveyed and to be agreed upon by both seller and purchaser.

19. COURTACT SHALL BE COLUMN THE PROPERTY. This wall	the shall c	INSPECTION/INVESTIGATE White on May 15, 1002.	C. FRAM.
Signed, Scaled and Delivered in the presence	at	34.70 em	5-8.0 - 541
Witness to Purchase	4/18/07	Mir on May 15, 2002-6	91/8-02 Date
Window to Furchasor Window to School	5/1/62 Date	Zulik B. Aut J.	July as 2
Witness to Seller	Date .	Seller	Date
Name and Address of Purchaser:	(Da	OUTHPO SHOWL WE CONTEN	UGGNT ER FOX
P6 804 14530	<i>.</i>	I PARCELS BU WEAVETTE	sr.
GREENTLUE X 2946			
Taxes for year 2001 47			-

CONTRACT OF SALE

1. DATE AND PARTIES: This appearant made this
Block blue kat GIO-14 - OST 3. FRICE: The purchase price is 3 To be paid as follows () Check \$ 300. Description which shall be held in trust energy account by deed as herein provided.

- 4. ADJUSTMENTS: Trans, water, cable, sewer charges, find oil, power, runs at when collected, deposits and other assessments shall be adjusted us of date of closing. Tax provisions pursuant to this contract shall be based on trace of record at of the date of closing and are, therefore provised on that basis. Apportionment that be computed by the day.

 In the event there is a fact roll back their than the provision of the parties at closing.

 5. HINDING CONTRACT: This contract shall be bittling on both parties, their principals, being personal.
- representatives, successors and assigns as finite law permits.
- HAZARDOUS WASTE: As purt of this Agreement, Seller warrants that to the best of his knowledge, subject property contains no hazardous waste or toxic constantments stored or located on the property.
- 7. DEFAULT: If the Putchaser shall default under this agreement, the Seller shall have the option of suing for specific performance, or demagns, including but not limited to reasonable attorney's face, or rescinding this contract. In the event the commission the), and the remaining balance of except money shall be paid to the Broker(s), (not to outset the original commission the), and the remaining balance of except money shall be paid to the Seller. Upon default by the Seller, the electric shall have the option of suing for specific performance, or demagns, or rescinding this contract. If the Purchaser electric this contract, he will be refunded all sums paid berounder and in addition, shall be reimbursed by the Seller for actual costs incurred. Actual costs incurred shall include all costs and expenses incurred or obligated for by Purchaser, Seller or Broker in an effect to commission this sale. Such costs stall include, but not limited to, cost of credit report, appraisal, survey, impactions and reports, title examination and Broker's fee or commission for the tale. If this contract is rescinded, both parties shall execute a written release of the other from his contract, and both parties thall agree to hold the Broker harmloss. If either party refuses to execute a release, Broker will hold contest money in trust until sand releases are executed or until the court orders legal disposition, or the statute of limitations terminates the parties' cause of action.
- t. EFFECT OF CONTRACT: The parties hereto further agree that this written contract along with any duly executed addenduras express the entire agreement between the parties, and that there is no other agreement, oral or otherwise, modifying the terms hereof. .
- 9. EARNEST MONEY: Broker does not guarantee payment of chack, or checks accepted as carnest money. If any contingency, of this contrast compet be satisfied by no finit of the Furchaser, upon property written release, the enthest money will be refunded within (10) benking days.
- 10; CONDITION OF PROPERTY: The property is being sold in "as is" condition with the following stipulations as they may apply.
- 11. BROKERAGE FEES: All Brokurage fees are to be paid at time of closing at specified in listing agreement. Brokurage fee is extend upon acceptance of this offer and is subject to any contingencies specified increin. If Sellar defaults, brokurage fee is immediately due and psychia. Listing Agency in this transaction is Coldwell Banker Crime. Agent Newton/Graham Selling Agency in this transaction is Coldwell Banker Crime. Agent CAPOLE TO COLD MAY
- 12. TIME OF ESSENCE: Time is of the essence. The Seller has until 6 and per on the 25 day of 2002 to accept and execute this offer and Comment of Selle and return assess to the LESTING BROKER. In the event it is not executed on or before that time and remused to LINTING MROKER, this contract shall be stull and void and of no force and effect. All excess money paid to Broker shall be returned to the Purch
- property theory described by warrant deed frequent clear of all excumbrances except as bornin set forth, subject to resing orderances and regulations, and restrictions and excuments of Public Record. Purchaser(s) shall not be responsible for any improvement bonds or extensionable which are not against the pripage of which shall come into existence before this transaction is completed. If any flow is the title to the property is hims which cannot be corrected within a reasonable time, the deed shall be propared in the name of and delivered at the offices of the closing attentoy or stipulated place of chaing and transaction closed on or before Affine 2002.
 - 14. POSSESSION: Possession of said promises will be given Porcheter on _closing

Sale # 3



- 15. EXTENSION AGREEMENT: If the sale has not closed within the stipulated time limit of this contract because a contingency has not been satisfied through the fault of neither party, then both parties agree to extend said contract and said time of possession for a period not to exceed 10 days from the date designated for original closing. Closing of the sale shall be within 5 days after removal of all contingencies within the extension period, but in no event later than the above extension date, time being of the essence.
- 16. **DISCLAIMER:** It is specifically understood and agreed that neither the listing nor selling brokers, in their capacities as brokers, make any warranty as to the fitness or merchantability for a particular purpose as same applies to the subject property with improvements thereon and any implied warranty relating thereto is hereby expressly disclaimed by listing and selling brokers.

It is specifically understood and agreed that broker(s) and/or agents(s) make no warranty as to the title of the subject property, the condition of the property or any improvements situate upon the property including but not limited to termite damage, furnace, and/or air conditioning units, nor the accuracy or completeness of inspections or certifications performed by other companies, or matters which would be reflected in a current survey of the subject property and make no warranty as to the accuracy of published square footage.

- 17. FACSIMILE: If Purchaser and Seller both initial this sentence, each agrees that receipt of a signed contract by telecopy (FAX) will be the same as receipt of an original signed contract. Seller 30 1. Purchaser 48.
- 18. This contract is conditioned upon court approval. Purchaser, at his expense, shall have property surveyed and to be agreed upon by both seller and purchaser.

Signed, Sealed and Delivered in the presence of:

Witness to Purchaser	4/18/0 _c	Purchaser B. Anthony	<u>4/18/03</u>
Witness to Purchaser Witness to Seller	Date 5/1/02 Date	Purchaser Seller	Date SIJA2 Date
Witness to Seller	Date	Seller	Date

Name and Address of Purchaser:

WILLIAM R. MATHOUY

122 CEMENTARY ST

MICKENS SC. 19671.

Taxes for year 2001 44.87